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From: ROHR Alert <rohralert@gmail.com>
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To: undisclosed-recipients:
Subject: ROHR TREND ALERT!!

Dear Subscribers,

In spite of last Friday's weaker than expected holiday-delayed Advance US Manufacturing and Services PMIs, once again the US equities don't really seem to care. Even if only marginally so far, the S&P 500 future has pushed above 2,600, with the next Oscillator resistance now well above that (more below.)

The overriding influence out of two weeks ago is US tax reform that passed its House vote. As there was no Senate vote during the holiday last week, there was not much to weigh on the strong equities psychology until at least the mid-late part of this week. That is when the Senate is due to vote on its version of the tax reform bill. And the extended rally in the equities would seem to be based in some measure on the anticipation there will be a corporate retained earnings enhancement from a successful vote on tax reform. Of course, that also creates a bit of vulnerability if the tax reform measure should fail. Stay tuned.

There is also a fresh www.rohr-blog.com "*Weekend: Oddities and Anomalies*" post discussing how activity in the US govies and especially the sustained weakness in the US dollar are not reflecting the very bullish anticipatory trend in US equities. There are good reasons for this, and the greenback may remain on a divergent path to the equities even if tax reform passes. We suggest a read for Rohr-Blog subscribers, with extended background on 'media' culture as well.

This is the critical consideration:

After the December S&P 500 future was able to put in a new high above the previous 2,507 all-time high, the next resistance was into the 2,525-30 weekly Oscillator threshold (MA-41 plus 130-135) into early October. As a clear sign of strong momentum, that was up to 2,577-82 last week (which the market held and pushed up from on Monday) and rises to 2,585-90 this week.

The next major extended Oscillator resistance (tested repeatedly in October) rises to 2,615-20 this week after the push above the purely psychological 'big penny' at 2,600. If it should manage to sustain a rally above 2,615-20, the additional major extended Oscillator resistance is another \$30 higher (weekly MA-41 plus 190-195.) That equates to 2,645-50 this week.

As far as lower support goes, the push above the previous early October 2,550.75 all-time high leaves it as extended lower support below 2,585-90, with a broad Tolerance to late October trading lows around 2,542. On the other hand, the more major extended support is not until the low 2,500 area based on the violated all-time highs noted above.

[For those of you who are subscribers, see the latest analysis and Market Observations write-up at www.rohr-blog.com for more on the current trend evolution. Market Observations are available to Gold and Platinum subscribers.]

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